

SECTION 00610  
CONTRACT BOND

PERFORMANCE BOND:

(NOTE: This Bond is issued simultaneously with the attached Labor and Materials Bonds in favor of the Owner.)

KNOW ALL MEN BY THESE PRESENTS: That we

Star Equipment Corp.  
(~~an individual, partnership~~ a corporation)

duly organized under the Laws of the State (or Commonwealth) of

Massachusetts, and having a usual place of

business at 30 Heath Road, South Easton, MA 02375, as Principal, and

Fidelity and Guaranty Insurance Company a corporation duly

organized under the Laws of the State (or Commonwealth) of Iowa

and duly authorized to do business in the State (or Commonwealth) of Massachusetts,

and having a usual place of business at Franklin Oaks Office Park, 124 Grove Street, Franklin, MA 02038,

as Surety are holden and stand firmly bound and obligated unto the Town of Seekonk, MA as

obligee, in the sum of Two Hundred Eighty-Five Thousand Eighty Three and 13/100—  
(\$285,083.13)

lawful money of the United States of America, to and for the true payment whereof we bind

ourselves and, each of us, our heirs, executors, administrators, successors, and assigns, jointly and

severally, firmly by these presents.

WHEREAS, the Principal, by means of a written AGREEMENT (which together with the Contract Documents in said AGREEMENT referred to are collectively sometimes referred to as

the "CONTRACT") dated June 24, 2003 has entered into a contract with the said obligee for Installation of Replacement Watermains and Appurtenant Work, Contract 2003-W1, a copy of which AGREEMENT is attached hereto and by reference made a part hereof.

NOW THEREFORE, THE CONDITION of this obligation is such that if the Principal shall well and truly keep and fully and faithfully perform all of the terms and conditions of said AGREEMENT and of the "Contract Documents" referred to in said AGREEMENT (which collectively are hereinafter and in said AGREEMENT sometimes referred to as the "Contract") and all modifications thereof on the Principal's part to be performed, this obligation shall be void; otherwise it shall remain in full force and effect.

Wherever the said Principal shall be, and declared by the Owner to be, in default under the said Contract, the Owner having performed the Owner's obligations thereunder, the Surety, for value received, shall promptly remedy the default, or, at the option of the Owner, shall promptly

- (a) Complete the said AGREEMENT and/or Contract in accordance with its terms and conditions, or
- (b) Obtain a bid or bids for submission to and the approval of the Owner for completing the said AGREEMENT and/or Contract and any modifications thereof in accordance with the terms and conditions thereof, and upon determination by the Owner and the Surety of the lowest responsible and acceptable bidder, arrange for a contract between such bidder and the Owner, and make available to the Owner as the Work progresses (even though there should be a default or a succession of defaults under the contract or contracts of completion arranged under this paragraph) sufficient funds to pay the cost of completion less a sum that shall be equal to the difference between the Contract price as fixed and provided in said AGREEMENT and/or Contract or any modifications thereof to be paid thereunder to the Principal and the amount previously paid by the Owner to and/or for the account of and/or chargeable against the Principal, but not exceeding (including other costs and damages for which the Surety may be liable hereunder) the amount set forth in the first paragraph hereof.

The Surety, for value received, agrees further that no changes in, omissions from, or alterations, modifications or additions to the terms and provisions of said AGREEMENT and/or Contract or the Work to be performed thereunder, and that no extensions of time given or changes made in the manner or time of making payments thereunder, shall in any way affect the Surety's obligations on this Bond, and the Surety hereby waives notice of any such changes, omissions, alterations, modifications, additions or extensions.

No right of action shall accrue on this Bond to or for the use of any persons other than the Owner named herein or the heirs, executors, administrators, successors and assigns of the Owner.

IN WITNESS WHEREOF, we have hereunto set our hands and seals to counterparts of this  
Bond, this 24th day of June, in the year Two  
Thousand Three.

Star Equipment Corp.

By: \_\_\_\_\_

SEAL

Principal

SEAL

Principal  
Fidelity and Guaranty Insurance Company

By: \_\_\_\_\_

SEAL

Surety Marie Ferguson, Attorney-In-Fact

SEAL

Surety

Surety Address: Franklin Oaks Office Park, 124 Grove Street, Franklin, MA 02038

Counter-Signed MA Resident Agent - By: John S. DeVries, Jr.

Agent's Address: 675 Main Street, Waltham, MA 02451

Telephone: 781-894-8500

(NOTE:

If the Principal (Contractor) is a partnership, the Bond should be signed by each of the partners.

If the Principal (Contractor) is a Corporation, the Bond should be signed in its correct corporate name by its duly authorized officer or officers.

If this Bond is signed on behalf of the Surety by an attorney-in-fact, there should be attached to it a duly certified copy of his power of attorney showing his authority to sign such Bonds.

There should be executed an appropriate number of counterparts of the Bond corresponding to the number of counterparts of the AGREEMENT.)